

AGENT NEWS



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PLEASE READ, INITIAL AND ROUTE TO KEY PERSONNEL

NEWSLETTER #19

DECEMBER 10, 1991

GUILTY, GUILTY, 140 TIMES GUILTY

On Monday, December 2, 1992, a New Bern jury found William Shackelford, former owner and chairman of Kinston's Interstate Casualty Insurance Company, and Bobby Gray, Interstate's former executive vice president, guilty of all 140 charges brought against them following the collapse of the company earlier this year.

Shackelford was found guilty of 26 counts of mail fraud, 21 counts of bank fraud, one count of conspiracy and 44 counts of money laundering. Gray was found guilty of 26 counts of mail fraud, 21 counts of bank fraud and one count of conspiracy.

Both men are free on bond until they are sentenced on March 2, 1992. Shackelford faces a possible 995 years in prison and a maximum fine of \$38.7 million. Gray faces a possible prison term of 555 years and a maximum fine of \$27.7 million.

Both men face trials in state court on charges of embezzlement, bribery and malfeasance. (Reported in the Raleigh News and Observer, Tuesday, December 3, 1991.)

FIRE CODE BANS SOME CHRISTMAS TREES

Articles appeared in several state newspapers last week advising the public that the new statewide fire code, which became law in North Carolina in July, 1991, made it illegal to have live Christmas trees in many large buildings. Churches, malls, restaurants, schools and hospitals will no longer be allowed to put up live cut Christmas trees. Violators of the N.C. Fire Prevention code could face fines.

The responsibility for enforcing the new statewide fire code is that of the local fire marshal or fire official. Agents are advised to check with their local fire marshal, fire chief, or other official concerning questions of enforcement in their local area.